



Board of Administration
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April 22, 2009

The Honorable Arnold Schwarzenegger
Governor, State of California

Honorable Members of the California Legislature

The Board of Administration of the California Public Employees' Retirement System (CalPERS) has accepted the June 30, 2008 Actuarial Valuation of the Judges' Retirement System II (System).

In the report, the actuarially determined employer contribution rate is 20.358% for the fiscal year from July 1, 2009 to June 30, 2010. This compares with a rate of 20.227% for the previous fiscal year. The June 30, 2008 funded status of the System on a market value basis is 88.8%. This compares with 98.6% for the previous fiscal year.

The Board is pleased to file the 2008 report for the Judges' Retirement System II with the Governor and the Legislature.

Respectfully,

Rob Feckner, President
CalPERS Board of Administration